

## Message Text

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22

ACTION EB-07

INFO OCT-01 EUR-12 ISO-00 PA-01 PRS-01 AID-05 CEA-01

CIAE-00 COME-00 EA-07 FRB-03 INR-07 IO-11 NEA-10

NSAE-00 USIA-06 OPIC-03 SP-02 TRSE-00 CIEP-01 LAB-04

SIL-01 OMB-01 FEA-01 ERDA-05 DODE-00 FPC-01 H-02

INT-05 L-03 NSC-05 PM-04 SAM-01 OES-03 SS-15 STR-04

/133 W

----- 017133

R 051908Z EAR 76

FM AMEMBASSY LONDON

TO SECSTATE WASHDC 9607

INFO USMISSION EC BRUSSELS

USMISSION OECD PARIS

C O N F I D E N T I A L LONDON 03538

E.O. 11652: GDS

TAGS: ENRG UI

SUBJECT: NORTH SEA OIL: GULF-CONOCO AGREEMENTS ON  
MAJORITY STATE PARTICIPATION

REF: LONDON 3458

PARAGRAPH THREE OF REFTEL REPORTED THAT BNOC WILL HAVE  
OPTION TO BUY OIL FROM CONOCO'S SHARE IN INCREASING  
ANNUAL INCREMENTS OF 15 PERCENT, 19 PERCENT, 23.2 PER-  
CENT AND ULTIMATELY 26.5 PERCENT. IN FACT, INCREASE IN  
OPTION TO 26.5 PERCENT WILL NOT BE REQUIRED INASMUCH AS  
HMG AGREED TO EXCLUDE BNOC'S ROYALTY OIL ENTITLEMENT IN  
CALCULATING COMPANIES' OPTION OBLIGATION. CONSEQUENTLY,  
BNOC WILL RECEIVE TOTAL OF 57 PERCENT OF OIL PRODUCED,  
INCLUDING ITS ROYALTY OIL OF 12.5 PERCENT.

ARMSTRONG

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NNN

\*\*\* Current Handling Restrictions \*\*\* n/a

\*\*\* Current Classification \*\*\* CONFIDENTIAL

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** AGREEMENTS, PETROLEUM, SALES  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 05 MAR 1976  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** ShawDG  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1976LONDON03538  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** GS  
**Errors:** n/a  
**Film Number:** D760085-0985  
**From:** LONDON  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1976/newtext/t197603111/aaaagglr.tel  
**Line Count:** 64  
**Locator:** TEXT ON MICROFILM, TEXT ON-LINE  
**Office:** ACTION EB  
**Original Classification:** CONFIDENTIAL  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** CONFIDENTIAL  
**Previous Handling Restrictions:** n/a  
**Reference:** 76 LONDON 3458  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** ShawDG  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 05 APR 2004  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <05 APR 2004 by CollinP0>; APPROVED <29 JUL 2004 by ShawDG>  
**Review Markings:**

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US Department of State  
EO Systematic Review  
04 MAY 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** <DBA CORRECTED> mcm 970923  
**Subject:** NORTH SEA OIL: GULF-CONOCO AGREEMENTS ON MAJORITY STATE PARTICIPATION  
**TAGS:** ENRG, UK, BNOC, CONOCO, GULF OIL CO  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006